



# NEWS RELEASE

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Release No.: 04082005-1

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## **CONSTRUCTION BEGINS ON \$4.1 MILLION ASSISTED CARE FACILITY 60-Unit Facility Being Constructed in Carencro**

CARENCRO, April 8, 2005 – Ground was officially broken today for a new 60-unit assisted-care housing facility in Carencro, Louisiana. The new facility will provide meals, medical attention, transportation, and housekeeping for its residents.

“We have a definite need for these services in Lafayette Parish,” said Clara LeBlanc-Burke, Executive Director for the Lafayette Council on Aging (LCOA). “People are living longer, and many need long-term care services.”

LCOA obtained funding from USDA Rural Development, Iberia Bank, the Louisiana Housing Finance Agency, and the Federal Home Loan Bank to construct the new facility.

“USDA Rural Development is pleased to be a part of this project,” said Michael B. Taylor, State Director for USDA Rural Development in Louisiana. “Our community facilities loan program is a resource for rural communities to gain financial assistance to develop essential community facilities for public use—such as this assisted-care facility.”

\$1.4 million in USDA Rural Development direct loan funds and \$1.6 million in USDA Rural Development guaranteed loan funds with Iberia Bank will be used to fund construction of the facility. Louisiana Housing Finance Agency is providing \$750,000 in funding, and the Federal Home Loan Bank is providing \$350,000.

USDA Rural Development provides a full range of rural development credit services in rural Louisiana. The Louisiana USDA Rural Development State Office is located at 3727 Government Street, Alexandria, Louisiana 71302, and the telephone number is (318) 473-7921. There are four area offices located throughout the state to serve Louisiana residents. Further information on USDA Rural Development’s loan and grant programs can be obtained by visiting Rural Development’s web site at: <http://www.rurdev.usda.gov>.

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